

STOCKS, BONDS, GRAIN, COTTON

PRICES TAKE A DOWNWARD TURN

Declines Said to Have Induced Some of Long Stocks—Activity of Bears.

INCITES NO ACTIVE DEMAND

Continued Decline of Money Rates Fruitless in Encouraging Investment.

NEW YORK, April 12.—Prices moved irregularly downwards in the stock market to-day on narrowing transactions of a professional kind. The declines were said to have induced some of long stocks, but importance was assigned to the activity of the bears in the market. The news of the day was not of great apparent effect, outside a few special stocks. In the coppers there was weakness here and abroad.

This was in connection with the fall in the price of copper warrants in the London market and the marking down of the price of copper on the New York metal exchange. The denials by the agents of the great copper producers of the reliability of these questions as an index of the actual market for copper are given a good deal of discussion, but they do not prevent the stocks of the copper companies from being depressed by the lowering of quotations.

Professions of apprehension over the prospects for the crops were a factor in the depression. These were founded on reports from crop experts traveling in the crop regions, and their influence was increased by the firm tone perceptible in the wheat market.

The continued decline on money rates both here and abroad seems to have failed to incite any active demand for securities. The failure of the market to respond to this development has much to do with encouraging the bears to make the attack on the market which have been noticeable for two days past. Preliminary estimates of the week's currency movement with the interior indicate a balance in favor of New York of not less than a million dollars. The market was not under immediate pressure at the closing, but there was no vigorous recovery. Bonds were hazy. Total sales, par value, \$1,204,000. United States bonds were unchanged on call. Total sales to-day, 762,200 shares.

NEW YORK, April 12.—Money on call easy, 13-4@12-1 per cent. Ruling rate, 21-2; closing bid, 2; offered at 21-2. Time loans steady; 60 days, 9-3-4; 90 days, 4-1@2-5 per cent; six months, 5 per cent. Close: Prime mercantile paper, 6-6@12-2 per cent; sterling exchange easier, with actual business in bankers' bills at \$4,854@ \$4,855 for demand, and at \$4,825@ \$4,826 for sixty-day bills. Posted rates \$4,83@ \$4,83.1-2 and \$4,86@ \$4,86 1-2. Commercial bills, \$4,82 1-8@ \$4,82 1-2. Bar silver, 65-5-8. Mexican dollars, 50-1-2. Government bonds steady. Railroad bonds heavy.

RICHMOND STOCK MARKET.

HIGHBURY, Va., April 12, 1907.
SALES AT BOARD.

Virginia Centurions—500 at 92%; 3,000 at 92-1/2, 4,000 at 92%.

STOCKS & SECURITIES. Bid. Asked.

A. C. L. R. R. Con. Tr. 4 p.c. 85

Char. and West. Car. 1st 5% 104

North Carolina 4, G. 1810... 100

North Carolina 6, G. 1922... 118

Va. 3d. Old. C. and R. 1832... 82

Va. Centurions—2, 3, C. and R. 921/2 93

RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4 p.c. 85

Char. and West. Car. 1st 5% 104

Georgia Pac. 1st 6, C. 1922... 118

Ga. Southern and Fla. 1848... 109

Ga. Southern and Fla. 1st 6, 1904... 98

Norfolk and West. Ry. 48... 87

STREET RY. BONDS.

Norfolk Street Rl. 1st 5% 1913... 98

STREET RY. STOCKS. Par.

Norfolk and West. Ry. 15... 23

RAILROAD STOCKS. Par.

Atlantic Coast Line " 100 104

Atlantic Coast Line pfld. 100 104

Atlantic Coast Line 1st 5% 104

Atlantic Coast Line 1st 6, 1904... 104

Ches. and Ohio. Nov. 1890... 125

Ches. and Ohio. Nov. 1890... 125

Choice family packed, lb. 22 23

Choice store packed, lb. 20 21

Choice yellow rolls, lb. 22 23

Cheese—Pare, lb. 18 19

Cheese—Pare, lb. 18 19</